

<b>Recommendation for Board Action</b>				
Austin Housing Finance Corporation	Item ID	35600	Agenda Number	5.
Meeting Date:	9/25/2014		Department:	Neighborhood and Community Development
Subject				
Authorize the negotiation and execution of a one-year contract with the HOUSING AUTHORITY OF THE CITY OF AUSTIN to fund and administer the Tenant-Based Rental Assistance Program which provides housing opportunities through subsidies to homeless families in an amount not to exceed \$527,000.				
Amount and Source of Funding				
Funding is available in the Fiscal Year 2014-2015 Operating Budget of Austin Housing Finance Corporation. Funding is contingent on the release of Fiscal Year 2015 federal funds from the United States Department of Housing and Urban Development, Housing Investment Partnership Program and the Housing Fund.				
Fiscal Note				
There is no unanticipated fiscal impact. A fiscal note is not required.				
Purchasing Language:				
Prior Council Action:				
For More Information:	Contact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 512-974-3182; or Fernando Hernandez, Housing Development Manager, Neighborhood Housing and Community Development, 512-974-3114.			
Boards and Commission Action:	September 26, 2013 - Austin Housing Finance Corporation Board approved a one-year contract that expires September 30, 2014.			
MBE / WBE:				
Related Items:				
Additional Backup Information				
<p>If approved, funding will be provided for a one-year contract to the Housing Authority of the City of Austin (HACA). The Tenant-Based Rental Assistance (TBRA) program provides rental housing subsidies and security deposits to eligible families who would otherwise be homeless. To be eligible for the program, households must be working towards self-sufficiency with a case manager and have a total household income at or below 50 percent of the Austin area Median Family Income (currently \$37,700 for a family of four). The City has contracted with HACA to provide TBRA services for more than 16 years. The contract term shall be from October 1, 2014, to September 30, 2015.</p> <p>HACA verifies client and property eligibility, manages leasing terms, and makes rental subsidy payments directly to landlords each month. HACA also serves as a liaison between clients and landlords to ensure that landlords understand clients are only eligible for TBRA as long as the household meets regulatory and program requirements. This program will serve up to 103 households. Families can receive assistance through the TBRA program for up to 18 months with a possible six-month extension. Each household will pay no more than 30 percent of its monthly income towards rent. The TBRA program will pay the difference between what the household can afford and the actual rent amount. As a family's income increases, the amounts paid by the program decrease accordingly. All payments made by the TBRA program are paid directly to the landlord.</p>				